



New Fortress Energy Commences Operations in Baja California Sur

NEW YORK--(BUSINESS WIRE)--Jul. 14, 2021-- New Fortress Energy Inc. (NASDAQ: NFE) ("NFE") announced today that its liquefied natural gas (LNG) terminal (the "Terminal") in the port of Pichilingue, Baja California Sur, Mexico has begun commercial operations and will host an event featuring state and local officials at the Terminal on Friday, July 16th.

"The delivery of more affordable and cleaner-burning natural gas is a significant milestone for Baja California Sur," said Wes Edens, Chairman and CEO of NFE. "Our facility will enable customers to significantly reduce emissions and costs by switching from oil-based fuels to natural gas."

The introduction of natural gas into the Baja California Sur market will help enable more energy efficiency, cost savings and emissions reductions as it displaces fossil fuels. It also provides opportunities for job creation, training of a new, more specialized workforce, economic development and improved environmental management.

The Terminal features NFE's proprietary ISOFlex system, which allows larger LNG carrier vessels to transload LNG into ISO storage containers on offshore support vessels ("OSVs") with a specialized manifold. These ISO storage containers can be easily offloaded at container ports and onto trucks, which enables the reduction of time, permitting requirements and capital costs for the development of NFE's terminals.

"We are proud to have deployed the first-of-a-kind ISOFlex system at our terminal in Baja California Sur," said Sam Abdalla, Vice President of Project Development of NFE. "This is a big achievement for NFE and will enable us to deliver critical energy infrastructure and logistics solutions much more quickly and less expensively."

Under the terms of an agreement signed in March, NFE will supply natural gas to the CTG La Paz and CTG Baja California Sur power plants in Baja California Sur through the Terminal.

Additionally, NFE has nearly completed construction of its own gas-fired power plant in Baja California Sur with a capacity of approximately 135 megawatts that is anticipated to begin operations and the supply of power to the local grid later this quarter.

The Terminal's truck loading operations were designed for the supply of LNG to local hotels and industrial customers. The first industrial customers in Los Cabos are expected to begin operations with natural gas in the next two months.

About New Fortress Energy

New Fortress Energy is a global energy infrastructure company founded to help accelerate the world's transition to clean energy. The company funds, builds and operates natural gas infrastructure and logistics to rapidly deliver fully integrated, turnkey energy solutions that enable economic growth, enhance environmental stewardship and transform local industries and communities.

Cautionary Language Regarding Forward-Looking Statements

This communication contains forward-looking statements. All statements contained in this communication other than historical information are forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance or our projected business results. You can identify these forward-looking statements by the use of forward-looking words such as "expects," "may," "will," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," or the negative version of those words or other comparable words. Forward looking statements include: the expectation that our facility will enable customers in the Baja California market to significantly reduce emissions and costs; the introduction of natural gas in the market will provide opportunities for job creation, the training of a new, more specialized workforce, economic development and improved environmental management; the estimated timing and costs associated with our delivery of critical energy infrastructure and logistics solutions; the supply of natural gas to the CTG La Paz and CTG Baja California Sur power plants through the terminal; the estimated time to complete, and begin operations of our power plant in Baja California Sur; the potential capacity of our power plant; the expectation that we will supply power to the local grid later this quarter, and supply natural gas to hotels and industrial customers in Los Cabos in the next two months; and other statements regarding NFE's operations, goals and strategy.

These forward-looking statements represent the Company's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of the Company's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the difficulty of predicting the timing or outcome of any project in development (including the development of infrastructure to supply CFE and to build NFE's facility), difficulties or delays of any project in development, the availability and pricing of third party contractors, services and materials for use in the developments, the market price for natural gas and for alternative fuels, the dispatch rate of the CFE power plants, the heat rate efficiency of the CFE power plants, and the capacity of the CFE power plants (each on natural gas relative to alternative fuels). Accordingly, readers should not place undue reliance on forward-looking statements as a prediction of actual results.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for the Company to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in our annual report, quarterly and other reports filed with the SEC, which could cause its actual results to differ materially from those contained in any forward-looking statement. We undertake no duty to update these forward-looking statements even though the situation may change in the future.

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